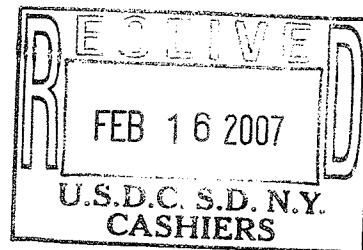


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**UNITED STATES DISTRICT COURT  
 FOR THE SOUTHERN DISTRICT OF NEW YORK**

-----X  
 STX PAN OCEAN CO., LTD.,

Plaintiff,

— against —

BONYAD SHIPPING CO.,

Defendant.  
 -----X

Index No. \_\_\_\_\_

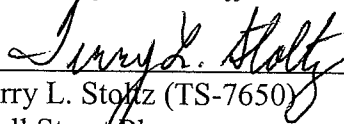
**PLAINTIFF'S  
 RULE 7.1 STATEMENT**

Pursuant to Federal Rule of Civil Procedure 7.1 and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, the undersigned counsel for Plaintiff STX Pan Ocean Co., Ltd., (a private, non-governmental party) certifies that there is no parent corporation and the following companies own more than 10% of Plaintiff's stock: STX Shipbuilding Co., Ltd. (approximately 38.91%) and Korea Development Bank (approximately 18.65%).

Dated: New York, New York  
February 16, 2007

Respectfully submitted,

NICOLETTI HORNIG CAMPISE & SWEENEY  
*Attorneys for Plaintiff STX Pan Ocean Co., Ltd.*

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